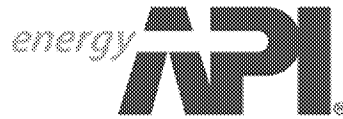


From: API Press [Press@api.org]
Sent: 6/15/2018 7:08:04 PM
To: API Press [Press@api.org]
Subject: News Release - API: Concerned with Lack of Transparency Around New China Tariffs and Impact on U.S. Energy Renaissance

NEWS



**POWER
PAST
IMPOSSIBLE.ORG**

FOR IMMEDIATE RELEASE

202.682.8114 | press@api.org

API: Concerned with Lack of Transparency Around New China Tariffs and Impact on U.S. Energy Renaissance

WASHINGTON, June 15, 2018 – Today, API's President and CEO Jack Gerard expressed his heightened concern with the lack of transparency leading up to the newly announced tariffs on China, as well as the impact on the U.S. energy renaissance and consumers.

"API is concerned about the detrimental effect of the new Section 301 tariffs on a wide range of industrial parts and products used in the U.S. natural gas and oil industry because they place the costs of China's market distorting behavior on U.S. consumers and their access to affordable and reliable energy. We have very vocally opposed the implementation of Section 232 tariffs under the guise of national security concerns, and we are now also troubled with the Administration's process around the implementation of Section 301 tariffs on China.

"The lack of transparency in the process, as well as the absence of consultation with the U.S. natural gas and oil industry to determine the potential impact on U.S. investments, jobs, and consumers, is especially troubling. Section 301 tariffs, as well as the recently implemented Section 232 tariffs, will have a real impact on current and future U.S. energy projects, and could ultimately harm our energy renaissance which provides high-paying jobs and affordable and reliable energy to Americans.

"Instead of utilizing a transparent decision-making process that provided room for input from key stakeholders, the administration continues to take serious missteps in the trade arena that could undermine American jobs and America's role on the global energy stage. Trade wars with key trading partners will be detrimental to the U.S. economy and consumers."

API is the only national trade association representing all facets of the oil and natural gas industry, which supports 10.3 million U.S. jobs and nearly 8 percent of the U.S. economy. API's nearly 620 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation's energy and are backed by a growing grassroots movement of more than 45 million Americans.

###